

291 - UNEMPLOYMENT INTERNAL SERVICE FUND

Operational Summary

Description:

The Unemployment Internal Service Fund (ISF) provides for self insurance of unemployment claims, administrative fees and related programs associated with the State mandated unemployment insurance program.

At a Glance:

Total FY 2002-2003 Actual Expenditure + Encumbrance:	1,429,052
Total Final FY 2003-2004 Budget:	6,405,943
Percent of County General Fund:	N/A
Total Employees:	0.00

Budget Summary

Plan for Support of the County's Strategic Priorities:

Cooperate in meeting the overall mission of the County Executive Office.

Final Budget and History:

Sources and Uses	FY 2001-2002 Actual Exp/Rev	FY 2002-2003 Budget As of 6/30/03	FY 2002-2003 Actual Exp/Rev ⁽¹⁾ At 6/30/03	FY 2003-2004 Final Budget	Change from FY 2002-2003 Actual	
					Amount	Percent
Total Revenues	7,569,973	7,321,238	7,156,142	6,405,943	(750,199)	-10.48
Total Requirements	1,957,661	4,740,108	1,452,802	6,405,943	4,953,141	340.94
Net County Cost	5,612,312	2,581,130	5,703,340	0	(5,703,340)	-100.00

(1) Amounts include prior year expenditures and exclude current year encumbrances. Therefore, the totals listed above may not match Total FY 2002-03 Actual Expenditure + Encumbrance included in the "At a Glance" section.

Detailed budget by expense category and by activity is presented for agency: Unemployment Internal Service Fund in the Appendix on page 616.

Highlights of Key Trends:

- Mandated increases in weekly unemployment benefit amount, external labor market issues, and internal workforce reductions are resulting in higher unemployment costs.